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Attorney for Movant

SASSAN RAISSI, A SOLE INDIVIDUAL, AS TO AN UNDIVIDED 600,000/1,429,000  
INTEREST; JERRY KIACHIAN, A MARRIED MAN AS HIS SOLE AND SEPARATE  
PROPERTY, AS TO AN UNDIVIDED 629,500/1,429,000 INTEREST; MOHSEN  
KEYASHIAN, A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY, AS TO  
AN UNDIVIDED 200,00/1,429,000 INTEREST

**UNITED STATES BANKRUPTCY COURT**  
**NORTHERN DISTRICT OF CALIFORNIA**  
**SAN JOSE DIVISION**

In Re	)	Case No.: 20-50182
	)	
Pierce Contractors, Inc.,	)	<i>Chapter 11</i>
	)	
Debtor.	)	RS: ETW-002
	)	
	)	<b>MOTION FOR RELIEF FROM THE</b>
	)	<b>AUTOMATIC STAY</b>
	)	
	)	Date: December 4, 2020
	)	Time: 10:00 a.m.
	)	Place: 280 South First Street
	)	Courtroom 11
	)	San Jose, CA

**I. Introduction**

Movant, SASSAN RAISSI, A SOLE INDIVIDUAL, AS TO AN UNDIVIDED  
600,000/1,429,000 INTEREST; JERRY KIACHIAN, A MARRIED MAN AS HIS SOLE AND  
SEPARATE PROPERTY, AS TO AN UNDIVIDED 629,500/1,429,000 INTEREST;  
MOHSEN KEYASHIAN, A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY,

1 AS TO AN UNDIVIDED 200,00/1,429,000 INTEREST, hereby moves this court for an Order  
2 under §362(d)(1) and (d)(2) terminating the Automatic Stay, allowing Movant to proceed with  
3 enforcement of its non-bankruptcy rights to foreclose and if necessary obtain possession of  
4 the subject real property including proceeding with an Unlawful Detainer action in state court.  
5 The real property in question is: **194 LANTZ DRIVE, MORGAN HILL, CALIFORNIA,**  
6 **95037.** Movant further moves that, absent objection, the provisions of F.R.B.P. 4001(a)(3) be  
7 waived to avoid further deterioration of Movant's secured position.  
8

## 9 **II. Parties in Interest**

10 On or about May 2, 2019, Debtor and Borrower, Richard Alan Pierce, executed a Note  
11 in the original principal amount of \$1,429,000.00 ("Note"). The indebtedness under the Note is  
12 secured by a Deed of Trust recorded against the Property in First position ("Deed of Trust"). A  
13 true and correct copy of the Note and Deed of Trust, including the legal description, is filed  
14 concurrently herewith as Exhibits "A." and "B", respectively. Movant is the current beneficiary  
15 under the Deed of Trust and current holder of the Note. Movant's loan servicing agent is  
16 Superior Loan Servicing.

17 On or about January 31, 2020, Debtor filed for protection under Chapter 11 of Title 11  
18 of the United States Code and initiated the within case. To the extent that relief sought herein is  
19 granted, the U.S. Trustee should be bound by any such Order. No other Trustee has been  
20 appointed.

## 21 **III. No Equity**

22 Secured Creditor is one of three lienholders on the subject property. The amount owed  
23 on Secured Creditor's lien is \$1,797,904.59. Debtor Schedules value the property at  
24 \$2,000,000.00. With 8% cost of sale, (\$160,000.00) there is insufficient equity to protect  
Movant. See Exhibit "D".

1 The property taxes are delinquent on the subject property. The 2018-2019 tax years are  
2 delinquent. The 1st installment amount owed is \$246.04. These taxes were due June 30, 2020;  
3 2<sup>nd</sup> installment amount owed is \$290.64. These taxes were due August 31, 2020. The 2019-2020  
4 tax years are delinquent. The 1st installment amount owed is \$2,806.46. These taxes were due  
5 June 30, 2020; 2nd installment amount owed is \$3,107.10. These taxes were due August 31,  
6 2020. The 2<sup>nd</sup> installment of the 2020-2021 tax years is owed in the amount of \$22,937.37.  
7 These taxes were due December 10, 2019. See Exhibit "E". Further, Debtor failed to disclose a  
8 2<sup>nd</sup> and 3<sup>rd</sup> lien for \$470,000.00 and \$300,000.00. These liens were not listed in Debtor's  
9 Schedules. See Exhibit "C".

#### 10 **IV. No Plan**

11 This case is 10 months old and there has been no Plan filed. Debtor has failed to file a Plan  
12 despite two Orders of the Court setting deadlines. See Exhibits "F" and "G". This delay is  
13 prejudicial to creditors. Debtor and Borrower Pierce have never made any payment on Movant's  
14 loan. Movant's loan is 16 months old. There is no Plan in prospect at this time. See Exhibit "H".

#### 15 **V. Prior Related Bankruptcy Cases**

16 Debtor's principal Richard Alan Pierce, has a substantial prior bankruptcy history including  
17 two cases filed since Movant's loan was made. See Exhibits "I", "J", "K", "L" and "M".  
18 Debtor's principal is likely residing in the property, at the creditor's expense.

#### 19 **IV. Argument**

20 Under 11 U.S.C. §362(d)(1), on request of a party of interest, the Court shall  
21 terminate, annul, modify or condition the stay for "cause." Under Section (d)(2), relief may be  
22 granted for no equity.

23 WHEREFORE, Movant prays that this Court issue an Order granting the following:

- 24 1. Terminating or modifying the stay, as to the Debtor and Debtor's bankruptcy estate,



1 allowing Movant (and any successors or assigns) to proceed under applicable non-bankruptcy  
2 law to enforce its remedies to foreclose upon and obtain possession of the Property, and/or  
3 confirm no stay is in effect or applicable to Movant.

4 2. That the Order be binding and effective despite any conversion of this bankruptcy case  
5 to a case under any other chapter of Title 11 of the United States Code;

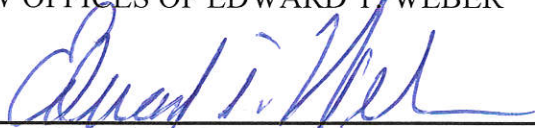
6 3. That the fourteen (14) day stay under F.R.B.P. 4001(a)(3) be waived;

7 4. For such other relief as the Court deems proper.

8 LAW OFFICES OF EDWARD T. WEBER

9 Dated: November 4, 2020

10 By:

  
Edward T. Weber, Esq.  
Attorneys for Movant